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Sunfonda Group Holdings

SUNFONDA GROUP HOLDINGS LIMITED

新豐泰集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01771)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 22 November 2024, Mr. Song Tao has resigned as an independent non-executive director of the Company, and the chairman of the remuneration committee, a member of each of the audit committee and nomination committee of the Company.

The Board further announces that Mr. Liu Qiming has been appointed as an independent non-executive director of the Company, and the chairman of the remuneration committee, a member of each of the audit committee and nomination committee of the Company, with effect from 22 November 2024.

The board of directors (the “**Board**”) of Sunfonda Group Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) announces that with effect from 22 November 2024, Mr. Song Tao (“**Mr. Song**”) has resigned as an independent non-executive director of the Company, and the chairman of the remuneration committee, a member of each of the audit committee and nomination committee of the Company, as Mr. Song would like to focus more on his other personal commitment.

Mr. Song has expressed his sincere gratitude to the support of the directors, senior management and staff of the Group during his term of office with the Group. Mr. Song confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders and creditors of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board further announces that Mr. Liu Qiming (“**Mr. Liu**”) has been appointed as an independent non-executive director of the Company, and the chairman of the remuneration committee, a member of each of the audit committee and nomination committee of the Company, with effect from 22 November 2024.

Set out below are the details of Mr. Liu required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Mr. Liu Qiming, aged 63, was appointed as an independent non-executive director of the Company on 22 November 2024. Mr. Liu graduated from Wuhan University of Technology* (武漢理工大學) in 1986 with a bachelor’s degree in automobile engineering and is a professor-level senior engineer. From July 1986 to 1997, he served as a department head at Shanghai Automobile Technology Center* (上海汽車技術中心). From 1997 to 2003, he worked at Shanghai General Motors Co., Ltd.* (上海通用汽車有限公司) (currently known as SAIC GENERAL MOTORS Corp. Ltd.* (上汽通用汽車有限公司)) as the head of the product engineering department. Since 2003, he had worked in Pan Asia Technical Automotive Center Co., Ltd.* (泛亞汽車技術中心有限公司) (“**PATAC**”) and successively served as executive director of the project management department, deputy general manager, executive vice president and director of PATAC. He retired from PATAC in March 2021. From 2016 to 2021, he served as vice chairman of Shanghai Pudong New District Association for Science and Technology* (上海市浦東新區科學技術協會), vice president of Shanghai Society of Automotive Engineers* (上海汽車工程學會), executive director of China Society of Automotive Engineers* (中國汽車工程學會), director of the Council for China Automotive Industry Awards for Science and Technology* (中國汽車工業科學技術獎理事會), and other social positions. In 2007, he was awarded the title of “Winner of the 10th Shanghai Science and Technology Elite Nomination Award” by the Shanghai Association for Science and Technology* (上海市科學技術協會). In 2011, the independent development project of Chevrolet’s new Sail product he participated in and led won the first prize for scientific and technological progress in China’s automobile industry. In 2014, he won the Special Contribution Award for Quality and Technology of China Association for Quality* (中國質量協會). In 2016, he was recognized as a manager trusted by Shanghai employees. In 2018, he was awarded the titles of “Outstanding Figure in China’s Automobile Industry in the 40th Anniversary of Reform and Opening-up” and “Outstanding Scientific and Technological Talent in China’s Automobile Industry”. He has been an independent director of Shanghai Baolong Automotive Corporation* (上海保隆汽車科技股份有限公司) (the shares of which are listed on the Shanghai Stock Exchange, stock code: 603197) since December 2022, an independent director of Shanghai Vico Precision Mold & Plastics Co., Ltd.* (上海維科精密模塑股份有限公司) (the shares of which are listed on the Shenzhen Stock Exchange, stock code: 301499) since May 2021, an independent director of Shanghai Mobitech Technology Co., Ltd.* (上海毓恬冠佳科技股份有限公司) since August 2021, and an independent director of Semiment Technology Co., Ltd.* (賽卓電子科技(上海)有限公司) since December 2021.

Save as disclosed above, as at the date of this announcement, Mr. Liu has not held any other directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, or any major appointments and professional qualifications.

As at the date of this announcement, Mr. Liu has not held any other position with the Company or other members of the Group.

As far as the directors of the Company are aware, as at the date of this announcement, Mr. Liu does not have any relationships with other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

Mr. Liu has entered into an appointment agreement with the Company for an initial term from 22 November 2024 to 21 November 2027 and the appointment agreement can be terminated by either party giving to the other not less than three months' prior notice in writing. He is subject to retirement by rotation and re-election in accordance with the Listing Rules and the Articles of Association of the Company. Pursuant to the appointment agreement, Mr. Liu is entitled to receive a director's fee of HK\$180,000 per annum which is subject to review by the Board or its delegated committee with reference to the financial results of the Group, Mr. Liu's performance of his duties and responsibilities as well as the prevailing market conditions.

Mr. Liu does not have any interest in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Liu has confirmed that: (i) he meets the independence criteria as set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Liu that need to be brought to the attention of the shareholders or creditors of the Company.

The Board would like to take this opportunity to welcome Mr. Liu in joining the Board and express its sincere gratitude to Mr. Song for his contributions to the Group during his term of office with the Group.

By order of the Board
Sunfonda Group Holdings Limited
Mr. Wu Tak Lam
Chairman

22 November 2024

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Wu Tak Lam, Ms. Chiu Man, Ms. Chen Wei and Mr. Deng Ning; and three independent non-executive directors, namely, Dr. Liu Xiaofeng, Dr. Han Qinchun and Mr. Liu Qiming.

** For identification purposes only*